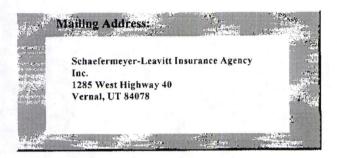
BOND INVOICE





1919 S Highland Ave Bldg A, Suite 300 1919 S Highland Ave Bldg A, Suite 300 Lombard, IL 60148 (630) 495-9380

Please remit all payments to above address

Date:

01-Dec-03

RECEIVED

DEC - 5 2003

DIV OF OIL GAS & MINING

Customer Copy

Bond Executed in the following Company:

Bond Safeguard Insurance Company

Principal:

Ziegler Chemical & Mineral Corp. 30 Jericho Executive Plaza Jericho, NY 11753

Obligee:

State of Utah School & Institutional Trust Land 675 E 500 S., Suite 500 Salt Lake City, UT 84102

12 9 03 be on form

12 10 03 be on form

13 10 03 be on form

14 13 5 6 0 8 be

15 10 03 be on form

16 10 03 be on form

17 10 03 be on form

18 10 03 be on f

| Bond Number- Term-Trans | Effective Date | Expiration Date | Statement |
|-------------------------|----------------|-----------------|-----------|
| | 11/26/2003 | 5/26/2004 | NOV 03 |

| Bond Amount | Contract Amount | Invoice Number |
|-------------|-----------------|----------------|
| \$24,000.00 | \$24,000.00 | 516480-1-1 |

Bond Description

Payment and Performance

| Premium with Taxes | Commission | % | Balance Due |
|--------------------|------------|-------|-------------|
| \$600.00 | \$120.00 | 20.0% | \$480.00 |

Bond Safeguard INSURANCE COMPANY

1919 S. Highland Avenue, Bldg. A-Suite 300 Lombard, Illinois 60148-4979

AIA Document A312

| Perfe No. | ormance Bond | |
|--|--|-------------------------------------|
| Any singular reference to Contractor, Surety, Owner or of | ther party shall be considered plural | where applicable. |
| CONTRACTOR (Name and Address): | SURETY (Name and Prin | cipal Place of Business): |
| Ziegler Chemical & Mineral Corp. 30 Jericho Executive Plaza Jericho, NY 11753 | BOND SAFEGUARD IN: 1919 Highland, A300 Lombard, Illinois 60148 | SURANCE COMPANY |
| OWNER (Name and Address): | | |
| State of Utah, School & Institutional 7675 E. 500 S., Ste. 500 Salt Lake City, UT \$102 | Trust Land Administration | 1 |
| CONSTRUCTION CONTRACT Date: 11/26/03 Amount: \$24.00 00 Description (Name and ocation): Performance Bor | nd to pay royalties. | |
| BOND Date (Not earlier than Construction Contract Date): 11/ | /26/03 | |
| Amount: \$24,000.00 Modifications to this Bond: | XX NONE | See Page 3 |
| | (2.00.5) | |
| CONTRACTOR AS PRINCIPAL | SURETY | |
| Ziegler Chemical & Mineral Corp. | BOND SAFEGUARD II | NSURANCE COMPANY |
| (Corporate Seal) | (Corporate Seal) | |
| Signature: XX | Signature: XX | |
| Name and Title: | Name and Title: | |
| | Shelly Sate | k. Attorney-in-Fact |
| This bond shall not be valid or enforceable until executed (ANY ADDITIONAL SIGNATURES APPEAR ON PAGE) | by all parties named herein. | |
| (FOR INFORMATION ONLY - Name, Address and Tele | | |
| AGENT or BROKER: Schaefermeyer-Leavitt Insurance 1285 W. Hwy 40, Vernal, UT 84078 (435)781-0000 | OWNER'S REPRESENT party): | ATIVE (Architect, Engineer or other |
| THE LANGUAGE IN THIS DOCUMENT CONFORMS EXACTLY | TO THE LANGUAGE USED IN ALA DOC | TIMENT A312-1984 1 |

Bond Safeguard INSURANCE COMPANY 1919 S. Highland Avenue, Bldg. A-Suite 300 Lombard, Illinois 60148-4979

AIA Document A312

| No. | yment Bond | |
|---|---|--|
| Any singular reference to Contractor, Surety, Owner or oth | her party shall be considered plural where applicable. | |
| CONTRACTOR (Name and Address): | SURETY (Name and Principal Place of Business): | |
| Ziegler Chemical & Mineral Corp. 30 Jericho Executive Plaza Jericho, NY 11753 | BOND SAFEGUARD INSURANCE COMPANY 1919 Highland, A300 Lombard, Illinois 60148 | |
| OWNER (Name and Address): | | |
| State of Utah, School & Institutional 675 E. 500 S., Ste. 500, Salt Lake City | Trust Land Administration 7, UT 84102 | |
| CONSTRUCTION CONTRACT Date: 11/26/03 Amount: \$24,000.0 | | |
| Description (Name and Locality): Performance Bon | nd to pay royalties. | |
| BOND Date (Not earlier than Construction Contract Date): 11/26 Amount: \$24,000.00 | | |
| BOND Date (Not earlier than Construction Contract Date): 11/20 Amount: \$24,000.00 Modifications to this Bond: | 26/03 | |
| BOND Date (Not earlier than Construction Contract Date): 11/26 Amount: \$24,000.00 Modifications to this Bond: CONTRACTOR AS PRINCIPAL Ziegler Chemical & Mineral Corp. (Corporate Seal) Signature: XX | 26/03 XXNONE See Page 6 SURETY BOND SAFEGUARD INSURANCE COMPANY (Corporate Seal) Signature: XX | |
| BOND Date (Not earlier than Construction Contract Date): 11/26 Amount: \$24,000.00 Modifications to this Bond: CONTRACTOR AS PRINCIPAL Ziegler Chemical & Mineral Corp. (Corporate Seal) | See Page 6 SURETY BOND SAFEGUARD INSURANCE COMPANY (Corporate Seal) Signature: XX Name and Title: Shelly Satek, Attorney-in-Fact by all parties named herein. | |
| BOND Date (Not earlier than Construction Contract Date): 11/26 Amount: \$24,000.00 Modifications to this Bond: CONTRACTOR AS PRINCIPAL Ziegler Chemical & Mineral Corp. (Corporate Seal) Signature: XX Name and Title: This bond shall not be valid or enforceable until executed by | See Page 6 SURETY BOND SAFEGUARD INSURANCE COMPANY (Corporate Seal) Signature: XX Name and Title: Shelly Satek, Attorney-in-Fact by all parties named herein. | |